

Trustee of Trust Funds Meeting 7/13/10

Present: John McCausland, Frank Farmer, Joe Fiala

Meeting opened at 9:00 am

Minutes of June 8, 2010 Farmer moved to accept as written, McCausland second. All in favor.

MS 9 and MS 10 reports not yet received.

Cemetery trustees will remove “perpetual care” language from future cemetery deeds.

Discussed adopting “Prudent Investor” standard of investing. Farmer moved to adopt prudent investor standard of investing. Fiala second. All in favor. McCausland will draft letter to Attorney General indicating vote.

Learned there is a standing resolution that the Town may accept donations from private sources. In the future trust money from private sources may be funneled through the Town.

Farmer moved to reimburse the Town \$2847.59 from cy pres trusts for expenditures submitted by the Cemetery Trustees. McCausland second. All in favor.

The floor in the Paige Room at the library is sagging. If it contains asbestos a consultation may be needed. If so the money may come from the Government Building and Maintenance Fund, agreed by consensus.

Adjourned at 9:30 am.

Respectfully submitted
Joe Fiala